

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 06/24/2003 01:47 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of _____, State of _____
this _____ day of _____, by _____

WITNESSETH

WHEREAS, GB HOME EQUITY is the owner of a mortgage dated FEB. 18, 02 and recorded FEB. 27, 02 among the land records in the Office of the Recorder of Deeds of COOK County, ILLINOIS as Document Number 0020230703 made by YURI ACKERMAN ("Borrowers"), to secure an indebtedness of \$50,000 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 300W. GRAND AVE., CHICAGO, IL 60610 and more specifically described as follows:

SEE ATTACHED RIDER

WHEREAS, RBC MORTGAGE CO., its successors and/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$310,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

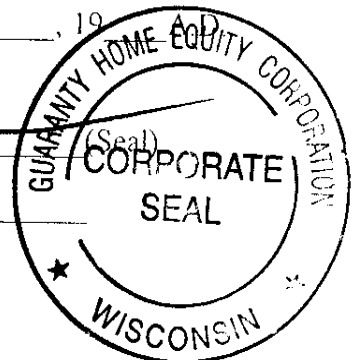
NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. That GB HOME EQUITY consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee Borrowers, in the amount of \$310,000.00, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns.

Witness the hand and seal of said _____ this _____ day of _____, 19 _____

[Signature] (Seal)

[Signature]



BOX 333-CTI

#381749

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3

TICOR TITLE INSURANCE

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STATE OF WISCONSIN

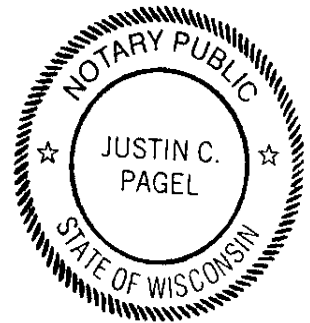
COUNTY OF Milwaukee

On 5-7-03, before me, Justin Pagel,
personally appeared Tan Marks
personally known to me (or proved to me on the basis of satisfactory evidence) to be
the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies) and that by his/her/their signature(s) on the instrument the
person(s) or the entity upon behalf of which the person(s) acted, executed the
instrument.

WITNESS my hand and official seal.

Signature Justin Pagel 2-28-04
Name (Typed/Printed) Justin Pagel

Notary Public in and for said County and State



Property of Cook County Clerk's Office

